

**Clark County
Public Facilities District
2003-04 Biennial Budget**

	2003	2004
Beginning Balance	-	24,085.00

Revenues	2003	2004	Total 2003-04
State Sales Tax Credit	369,000.00	492,000.00	861,000.00
Interest Earnings	205.00	13.48	218.48
Other Revenue(s)	-	-	-
Total Revenues	369,205.00	492,013.48	861,218.48

Expenditures	2003	2004	Total 2003-04
Conference Center Project	238,620.00	477,240.00	715,860.00
Public Information	-	-	-
Supplies	500.00	500.00	1,000.00
Travel/Meetings	1,000.00	1,000.00	2,000.00
Training	-	-	-
Special Projects	-	-	-
Insurance (E&O/Liability)	5,000.00	5,000.00	10,000.00
Legal Services	60,000.00	30,000.00	90,000.00
Other Professional Services	40,000.00	-	40,000.00
PFD Reserve	24,085.00	(21,726.52)	2,358.48
Total Expenditures	369,205.00	492,013.48	861,218.48

	2003	2004
Ending Balance	24,085.00	2,358.48

Assumptions:

1. Monthly sales tax credit revenue = \$41,000
2. Payments to Conference Center Trustee made on a monthly basis
3. Payments to Conference Center Trustee don't begin until July 2003
4. Revenue in APR/MAY/JUN 2003 (total of \$123,000) used to pay legal, financial, and other start-up costs
5. Legal/Bond Counsel is Hugh Spitzer (\$30,000 Conf. Ctr, \$30,000 Fairgrounds, \$30,000 annually thereafter)
6. Other Prof. Services is for David Findlay (\$25,000 Conf. Ctr., \$15,000 Fairgrounds, zero thereafter)
7. Conference Center Trustee receives 97% of sales tax credit revenue
8. Interest is calculated at 2% per year
9. 2004 interest assumes two holding days (between revenue receipt and payment) per month